

SAMUEL MARTIN'S PLAN FOR A BANK.

MAY 26, 1834.

Read, and laid upon the table.

To the House of Representatives of the United States :

Believing it very probable that you will yet charter a new Bank of the United States, I submit my plan, believing it much the best ; and if you think so, or no better is presented, hope you will adopt this. The capital to be \$100,000,000, divided amongst the States agreeably to their population, the United States taking one-fifth of the amount ; the State Governments taking one-half if they choose of the amount allotted to the State ; the citizens the other half : the Legislature of each State appointing one director for the principal Bank—the President and Senate one. No note to be issued under twenty dollars ; to hold as little real property as Congress may think proper ; that the second year after it is in operation, they pay one-twentieth of their notes in gold, and every year after one-tenth, until the whole payments be made in gold, as we have it—but no silver as yet known in the Union ; the public funds to be deposited as has been in the other bank, and that they pay the nation \$200,000 yearly, and that it and the dividends on the stock be specially appropriated to support the Post Office ; that the stock be paid up as Congress may direct, and a portion reserved for the new States as they come into the Union ; that neither the United States nor State Governments shall ever sell the stock ; nor shall any of it be sold out of the State where it was subscribed.

SAMUEL MARTIN,
Of Campbell's Station, Tenn., April, 1834.

[Gales & Seaton, print.]

